



General Assembly

Substitute Bill No. 5454

February Session, 2012

* ____HB05454PD____032612____ *

**AN ACT CONCERNING THE VALUATION OF REAL PROPERTY
ACQUIRED BY EMINENT DOMAIN.**

Be it enacted by the Senate and House of Representatives in General Assembly convened:

1 Section 1. Subdivision (2) of subsection (a) of section 8-129 of the
2 general statutes is repealed and the following is substituted in lieu
3 thereof (*Effective October 1, 2012*):

4 (2) For any real property to be acquired by eminent domain
5 pursuant to section 8-128 or 8-193, or by condemnation pursuant to
6 section 32-224, pursuant to a redevelopment plan approved under this
7 chapter or a development plan approved under chapter 132 or 588l, the
8 agency shall have two independent appraisals conducted on the real
9 property in accordance with this subdivision. Each appraisal shall be
10 conducted by a state-certified real estate appraiser without
11 consultation with the appraiser conducting the other independent
12 appraisal, and shall be conducted in accordance with generally
13 accepted standards of professional appraisal practice as described in
14 the Uniform Standards of Professional Appraisal Practice issued by the
15 Appraisal Standards Board of the Appraisal Foundation pursuant to
16 Title XI of FIRREA and any regulations adopted pursuant to section
17 20-504. Each appraiser shall provide a copy of the appraisal to the
18 agency and the property owner. The amount of compensation for such
19 real property shall be equal to the greater of (A) the average of the

20 amounts determined by the two independent appraisals [, except that
 21 the compensation for any] or, if such real property is to be acquired by
 22 eminent domain pursuant to section 8-193 or by condemnation
 23 pursuant to section [32-244 shall be] 32-224, one hundred twenty-five
 24 per cent of such average amount, or (B) the assessed value of such real
 25 property according to the most recent grand list. If the agency acquires
 26 real property that is subject to this subdivision five years or more after
 27 acquiring another parcel of real property within one thousand feet of
 28 the property pursuant to a redevelopment plan or development plan,
 29 the agency shall increase the amount of compensation for the
 30 subsequent acquisition of real property by an additional five per cent
 31 for each year from the sixth year until the tenth year after the
 32 acquisition of the first parcel of real property. With respect to a
 33 redevelopment plan or development plan for a project that is funded
 34 in whole or in part by federal funds, the provisions of this subdivision
 35 shall not apply to the extent that such provisions are prohibited by
 36 federal law.

This act shall take effect as follows and shall amend the following sections:

Section 1	October 1, 2012	8-129(a)(2)
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Statement of Legislative Commissioners:

The new language was rephrased and reordered for clarity.

PD *Joint Favorable Subst.*